



# RESERVE BANK OF INDIA BULLETIN

## WEEKLY STATISTICAL SUPPLEMENT

Vol. 19, No. 13.

March 27, 2004

### 1. Reserve Bank of India - Liabilities and Assets

(Rs.crore)

Item	2003		2004		Variation	
	Mar. 21	Mar. 12	Mar. 19#	Week	Year	
1	2	3	4	5	6	
<b>Notes issued</b>	<b>2,78,659</b>	<b>3,22,096</b>	<b>3,20,988</b>	<b>-1,108</b>	<b>42,329</b>	
Notes in circulation	2,78,633	3,22,078	3,20,966	-1,112	42,333	
Notes held in Banking Department	26	18	22	4	-4	
<b>Deposits</b>						
Central Government	101	101	101	—	—	
State Governments	41	41	41	—	—	
Scheduled Commercial Banks	58,335	78,204	68,997	-9,207	10,662	
Scheduled State Co-operative Banks	1,606	1,543	1,753	210	147	
Other Banks	4,428	4,573	4,555	-18	127	
Others	6,945	7,729	8,393	664	1,448	
Other liabilities	1,26,864	1,31,389	1,33,135	1,746	6,271	
<b>TOTAL LIABILITIES/ASSETS</b>	<b>4,76,977</b>	<b>5,45,676</b>	<b>5,37,962</b>	<b>-7,714</b>	<b>60,985</b>	
Foreign currency assets <sup>(1)</sup>	3,34,337	4,77,165	4,78,454	1,289	1,44,117	
Gold coin and bullion <sup>(2)</sup>	17,759	18,966	18,966	—	1,207	
Rupee securities (including treasury bills)	1,06,317	34,021	23,318	-10,703	-82,999	
<b>Loans and advances</b>						
Central Government	—	—	—	—	—	
State Governments	3,205	1,712	4,219	2,507	1,014	
NABARD	4,837	1,143	650	-493	-4,187	
Scheduled Commercial Banks	79	—	—	—	-79	
Scheduled State Co-operative Banks	37	5	2	-3	-35	
Industrial Development Bank of India	—	—	—	—	—	
Export-Import Bank of India	—	—	—	—	—	
Others	1,272	254	243	-11	-1,029	
<b>Bills purchased and discounted</b>						
Commercial	—	—	—	—	—	
Treasury	—	—	—	—	—	
Investments <sup>(3)</sup>	4,373	4,473	4,473	—	100	
Other assets	4,760	7,936	7,638	-298	2,878	

(1) Includes foreign securities, balances held abroad and investments in foreign shares/bonds. (2) Effective October 17, 1990, gold is valued close to international market price. (3) Excludes investments in foreign shares and bonds and in Government of India rupee securities.

### 2. Foreign Exchange Reserves

Item	As on Mar. 19, 2004		Variation over							
			Week		End-March 2003		End-December 2003		Year	
	Rs.Crore	US\$ Mn.	Rs.Crore	US\$ Mn.	Rs.Crore	US\$ Mn.	Rs.Crore	US\$ Mn.	Rs.Crore	US\$ Mn.
1	2	3	4	5	6	7	8	9	10	11
<b>Total Reserves</b>	<b>4,97,430</b>	<b>1,09,998</b>	<b>1,289</b>	<b>402</b>	<b>1,39,150</b>	<b>34,570</b>	<b>32,960</b>	<b>8,163</b>	<b>1,45,315</b>	<b>36,177</b>
of which :										
(a) Foreign Currency Assets	4,78,454	1,05,806	1,289	402*	1,36,978	33,916	33,222	8,189	1,44,117	35,714
(b) Gold	18,966	4,190	—	—	2,181	656	-259	-25	1,207	465
(c) SDRs	10	2	—	—	-9	-2	-3	-1	-9	-2
Memo Item : RTP**	5,925	1,310	58	14	2,735	638	-77	-6	2,765	648

\* : Foreign currency assets expressed in US dollar terms include the effect of appreciation/depreciation of non-US currencies (such as Euro, Sterling, Yen) held in reserves. For details, please refer to the Current Statistics section of the RBI Bulletin.

\*\* : Foreign exchange reserves do not include India's Reserve Tranche Position (RTP) with the International Monetary Fund (IMF). RTP may change, from time to time, due to India's transactions under the Financial Transaction Plan with the IMF as well as changes in SDR exchange rates vis-a-vis rupee and US dollar.

## 3. Scheduled Commercial Banks - Business in India

(Rs. crore)

Item	Outstanding as on 2004 Mar. 5#	Fortnight	Variation over			
			Financial year so far		Year-on-year	
			2002-2003	2003-2004	2003	2004
1	2	3	4	5	6	7
<b>Liabilities to the Banking System</b>						
Demand and time deposits from Banks	37,641	628	6,019	-2,813	6,912	194
Borrowings from Banks <sup>(1)</sup>	14,103	1,390	737	-5,535	2,299	-6,885
Other demand and time liabilities <sup>(2)</sup>	2,450	77	299	196	454	-72
<b>Liabilities to Others</b>						
Aggregate deposits@	14,82,130	12,377 (0.8)	1,76,175 (16.0)	2,01,276 (15.7)	1,87,877 (17.2)	2,02,595 (15.8)
			<i>[16.6]</i>	<i>[17.7]</i>	<i>[17.9]</i>	<i>[17.8]</i>
Demand	2,04,307	1,819	11,486	34,017	19,584	39,773
Time@	12,77,823	10,559	1,64,689	1,67,259	1,68,293	1,62,822
Borrowings <sup>(3)</sup>	23,985	556	9,327	11,347	9,836	11,630
Other demand and time liabilities	1,42,294	2,787	11,690	12,488	14,764	18,721
<b>Borrowings from Reserve Bank</b>	<b>40</b>	<b>40</b>	<b>-2,357</b>	<b>-40</b>	<b>-1,395</b>	<b>-1,220</b>
<b>Cash in hand and Balances with Reserve Bank</b>						
Cash in hand	7,800	232	237	233	583	1,318
Balances with Reserve Bank	76,454	5,353	5,789	18,120	4,867	8,263
<b>Assets with the Banking System</b>						
Balance with other Banks <sup>(4)</sup>	16,503	-7	-1,121	-685	-537	-369
Money at call and short notice	17,253	1,280	3,743	-14,882	6,780	-13,114
Advances to Banks	10,004	-210	1,763	2,857	1,535	2,668
Other assets	2,323	-252	-223	-227	-151	-128
<b>Investments<sup>(5)</sup></b>	<b>6,83,954</b>	<b>5,749</b>	<b>1,03,877</b>	<b>1,36,409</b>	<b>1,06,382</b>	<b>1,41,808</b>
		(0.8)	(23.7)	(24.9)	(24.4)	(26.2)
Government securities	6,57,387	6,122	1,07,140	1,33,971	1,09,990	1,39,072
Other approved securities	26,567	-374	-3,262	2,438	-3,609	2,736
<b>Bank Credit</b>	<b>8,19,128</b>	<b>8,163</b>	<b>1,26,290</b>	<b>89,913</b>	<b>1,39,880</b>	<b>1,03,116</b>
		(1.0)	(21.4)	(12.3)	(24.3)	(14.4)
Food Credit	35,858	590	-4,262	-13,621	-4,189	-13,858
Non-food credit	7,83,270	7,573	1,30,552	1,03,534	1,44,068	1,16,974
Loans, cash-credit and overdrafts	7,68,141	6,664	1,21,877	86,069	1,33,789	98,658
Inland bills- purchased	7,292	694	572	1,708	533	1,689
discounted <sup>(6)</sup>	21,471	810	1,976	1,287	2,240	1,212
Foreign bills-purchased	9,734	200	637	-17	1,229	8
discounted	12,490	-204	1,227	866	2,088	1,549
<b>Cash-Deposit Ratio</b>	<b>5.68</b>					
<b>Investment-Deposit Ratio</b>	<b>46.15</b>					
<b>Credit-Deposit Ratio</b>	<b>55.27</b>					

@ : Includes Rs.25,662 crore on account of proceeds from India Millennium Deposits (IMDs), since November 17, 2000. Data also reflect redemption of Resurgent India Bonds (RIBs) of Rs.22,693 crore, since October 1, 2003. Figures in italics are percentage variations net of RIBs and IMDs as the case may be.

(1) Excluding borrowings of Regional Rural Banks from their sponsor banks. (2) Wherever it has not been possible to identify a liability to the banking system, it has been included in the corresponding items under 'liabilities to others'. (3) Other than from Reserve Bank of India, IDBI, NABARD and EXIM Bank. (4) In current account and in other account. (5) Investments set out in this Table are for the purpose of SLR and do not include other investments which are given separately in Table No. 5. (6) Excludes bills rediscounted with the Reserve Bank of India.

Figures in brackets denote percentage variation in the relevant period.

**Note:** Includes the impact of mergers since May 3, 2002.

## 4. Cash Reserve Ratio and Interest Rates

(per cent per annum)

Item / week ended	2003		2004				
	Mar. 14	Feb. 6	Feb. 13	Feb. 20	Feb. 27	Mar. 5	Mar. 12
1	2	3	4	5	6	7	8
Cash Reserve Ratio (per cent) <sup>(1)</sup>	4.75	4.50	4.50	4.50	4.50	4.50	4.50
Bank Rate	6.25	6.00	6.00	6.00	6.00	6.00	6.00
I.D.B.I. <sup>(2)</sup>	12.50	10.25	10.25	10.25	10.25	10.25	10.25
Prime Lending Rate <sup>(3)</sup>	10.75-11.50	10.25-11.00	10.25-11.00	10.25-11.00	10.25-11.00	10.25-11.00	10.25-11.00
Deposit Rate <sup>(4)</sup>	5.25-6.25	5.00-5.50	5.00-5.50	5.00-5.50	5.00-5.50	5.00-5.50	5.00-5.50
Call Money Rate (Low / High) <sup>(5)</sup>							
- Borrowings	4.00/6.75	2.00/4.60	3.00/4.75	2.00/4.52	3.50/4.60	2.50/4.60	3.00/4.60
- Lendings	4.50/6.75	2.50/4.90	3.25/4.85	2.00/4.50	3.50/4.75	3.00/4.60	3.00/4.70

(1) Cash Reserve Ratio relates to Scheduled Commercial Banks (excluding Regional Rural Banks). (2) Minimum Term Lending Rate (MTLR). (3) Prime Lending Rate relates to five major Banks. (4) Deposit Rate relates to major Banks for term deposits of more than one year maturity. (5) Data cover 90-95 per cent of total transactions reported by participants.

5. Accommodation Provided by Scheduled Commercial Banks to Commercial Sector in the form of Bank Credit and Investments in Shares/Debentures/Bonds/Commercial Paper etc.

(Rs. crore)

Item	2003 - 2004			2002 - 2003		
	Outstanding as on		Variations (3) - (2)	Outstanding as on		Variations (6) - (5)
	2003	2004		2002	2003	
	Mar. 21	Mar. 5	Mar. 22	Mar. 7		
1	2	3	4	5	6	7
<b>1. Bank Credit</b>	<b>7,29,215</b>	<b>8,19,128</b>	<b>89,913</b> (12.3)	<b>5,89,723</b>	<b>7,16,012</b>	<b>1,26,290</b> (21.4)
A. Food Credit	49,479	35,858	-13,621	53,978	49,716	-4,262
B. Non-Food Credit	6,79,736	7,83,270	1,03,534 (15.2)	5,35,745	6,66,297	1,30,552 (24.4)
<b>2. Investments</b>	<b>92,854</b>	<b>87,425 @</b>	<b>-5,428</b>	<b>81,000</b>	<b>93,616 +</b>	<b>12,617</b>
A. Commercial Paper	4,007	4,232	225	8,497	4,881	-3,616
B. Shares issued by (a + b)	9,019	8,622	-397	5,914	9,527	3,613
(a) Public Sector Undertakings	1,430	1,227	-203	1,587	1,817	230
(b) Private Corporate Sector	7,589	7,395	-194	4,327	7,710	3,383
C. Bonds/Debentures issued by (a + b)	79,828	74,571	-5,256	66,589	79,208	12,619
(a) Public Sector Undertakings	46,854	47,091	237	39,520	46,970	7,450
(b) Private Corporate Sector	32,973	27,480	-5,493	27,069	32,238	5,169
<b>3. Bills rediscounted with Financial Institutions</b>	<b>105</b>	<b>791 @@</b>	<b>686</b>	<b>906</b>	<b>455 ++</b>	<b>-451</b>
<b>4. Total (1B + 2 + 3)</b>	<b>7,72,695</b>	<b>8,71,487</b>	<b>98,792</b>	<b>6,17,650</b>	<b>7,60,368</b>	<b>1,42,718</b>

@ : Upto February 20, 2004. @@ : Upto January 31, 2004. + : Upto February 21, 2003. ++ : Upto January 31, 2003.

Notes : 1. Data on investments are based on Statutory Section 42(2) Returns.

2. Figures in brackets are percentage variations.

3. Includes the impact of mergers since May 3, 2002.

6. Foreign Exchange Rates - Spot and Forward Premia

Foreign Currency	2003		2004					2003	2004				
	Mar. 21	Mar. 15	Mar. 16	Mar. 17	Mar. 18	Mar. 19	Mar. 21		Mar. 15	Mar. 16	Mar. 17	Mar. 18	Mar. 19
1	2	3	4	5	6	7	8	9	10	11	12	13	14
<b>RBI's Reference Rate (Rs. per Foreign Currency)</b>							<b>Foreign Currency per Rs. 100@ (Based on Middle Rates)</b>						
U.S. Dollar	47.7000	45.2500	45.2400	45.2500	45.2200	45.2200							
Euro	50.5800	55.3800	55.5700	55.5000	55.5200	56.0300							
<b>FEDAI Indicative Rates (Rs. per Foreign Currency)</b>													
U.S. Dollar	Buying 47.6950	45.2400	45.2300	45.2450	45.2200	45.2200	2.0964	2.2099	2.2104	2.2099	2.2114	2.2114	
	Selling 47.7050	45.2500	45.2400	45.2550	45.2300	45.2300							
Pound Sterling	Buying 74.6275	81.7525	81.7175	82.1700	82.5725	82.9825	1.3396	1.2236	1.2236	1.2167	1.2110	1.2047	
	Selling 74.6725	81.7950	81.7575	82.2100	82.6125	83.0250							
Euro	Buying 50.5800	55.3825	55.5775	55.4925	55.5075	56.0175	1.9771	1.8057	1.7995	1.8018	1.8012	1.7848	
	Selling 50.6100	55.4125	55.6050	55.5275	55.5525	56.0525							
100 Yen	Buying 39.6050	40.7500	41.0850	41.8075	42.2175	42.1425	252.43	245.38	243.42	239.24	236.99	237.12	
	Selling 39.6275	40.7875	41.1125	41.8375	42.2600	42.1650							
<b>Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)</b>													
1-month		4.03	0.61	0.73	0.94	0.85	1.02						
3-month		3.61	0.42	0.48	0.52	0.51	0.60						
6-month		3.48	0.37	0.41	0.44	0.48	0.52						

@ : These rates are based on RBI Reference rate for US dollar, Euro and middle rates of cross-currency quotes. These rates are announced by RBI with effect from January 29, 1998.

Notes : 1. The unified exchange rate system came into force on March 1, 1993.

2. Euro Reference rate was announced by RBI with effect from January 1, 2002.

## 7. Money Stock : Components and Sources

(Rs. crore)

Item	Outstanding as on		Variation over									
	2003	2004	Fortnight		Financial year so far				Year-on-year			
	Mar. 31#	Mar. 5#	Amount	%	2002-2003		2003-2004		2003		2004	
	1	2	3	4	5	6	7	8	9	10	11	12
<b>M<sub>3</sub></b>	17,25,222 [16,95,551]	19,77,743	15,023	0.8	2,24,768	15.0	2,52,520	14.6	2,37,482	16.0	2,54,620	14.8
<b>Components (i+ii+iii+iv)</b>												
(i) Currency with the Public	2,70,983	3,15,543	2,586	0.8	33,936	14.1	44,561	16.4	30,873	12.7	40,813	14.9
(ii) Demand deposits with banks	1,98,602	2,32,737	1,895	0.8	11,662	6.5	34,136	17.2	22,054	13.1	41,877	21.9
(iii) Time deposits with banks @	12,52,396 [12,22,725]	14,25,539	10,712	0.8	1,79,533	16.7	1,73,143	13.8	1,84,266	17.2	1,70,494	13.6
(iv) "Other" deposits with Reserve Bank	3,242	3,923	-170	-4.2	-362	-12.7	681	21.0	288	13.1	1,436	57.7
<b>Sources (i+ii+iii+iv-v)</b>												
(i) Net Bank credit to Government (a+b)	6,78,059	7,38,938	5,123	0.7	80,939	13.7	60,879	9.0	85,453	14.6	68,434	10.2
(a) Reserve Bank	1,20,679	36,430	-1,039	-2.8	-32,429	-21.3	-84,250	-69.8	-32,399	-21.3	-83,319	-69.6
(b) Other Banks	5,57,379	7,02,508	6,162	0.9	1,13,368	25.9	1,45,128	26.0	1,17,852	27.2	1,51,753	27.6
(ii) Bank credit to commercial sector (a+b)	9,06,612	10,01,806	8,068	0.8	1,31,481	17.3	95,194	10.5	1,47,196	19.8	1,10,677	12.4
(a) Reserve Bank	3,048	2,063	2	0.1	-2,705	-45.6	-985	-32.3	-3,696	-53.4	-1,161	-36.0
(b) Other Banks	9,03,564	9,99,743	8,066	0.8	1,34,187	17.8	96,179	10.6	1,50,892	20.5	1,11,838	12.6
(iii) Net foreign exchange assets of banking sector	3,93,715	5,27,315	6,998	1.3	81,441	26.2	1,33,601	33.9	91,005	30.2	1,34,840	34.4
(iv) Government's currency liabilities to the public	7,071	7,240	—	—	670	10.5	169	2.4	798	12.8	204	2.9
(v) Banking sector's net non-monetary liabilities other than time deposits	2,60,234	2,97,556	5,166	1.8	69,763	41.5	37,322	14.3	86,971	57.6	59,536	25.0
of which : Net non-monetary liabilities of RBI	1,27,141	1,30,195	-1,889	-1.4	27,836	27.5	3,054	2.4	25,497	24.6	1,139	0.9

@ : Includes Rs.25,662 crore on account of proceeds from India Millennium Deposits (IMDs), since November 17, 2000. Data also reflect redemption of Resurgent India Bonds (RIBs) of Rs.22,693 crore, since October 1, 2003.

Figures in [ ] exclude the impact of mergers since May 3, 2002.

## 8. Reserve Money : Components and Sources

(Rs. crore)

Item	Outstanding as on		Variation over									
	2003	2004	Week		Financial year so far				Year-on-year			
	Mar. 31#	Mar. 19#	Amount	%	2002-2003		2003-2004		2003		2004	
	1	2	3	4	5	6	7	8	9	10	11	12
<b>Reserve Money</b>	3,69,061	4,08,270	-9,462	-2.3	15,412	4.6	39,208	10.6	31,282	9.7	54,887	15.5
<b>Components (i+ii+iii)</b>												
(i) Currency in circulation	2,82,473	3,28,206	-1,112	-0.3	34,730	13.8	45,734	16.2	34,098	13.6	42,502	14.9
(ii) Bankers' deposits with RBI	83,346	75,305	-9,015	-10.7	-19,779	-23.5	-8,041	-9.6	-3,422	-5.0	10,937	17.0
(iii) "Other" deposits with RBI	3,242	4,758	664		461		1,516		606		1,448	
<b>Sources (i+ii+iii+iv-v)</b>												
(i) Net RBI credit to Government	1,20,679	27,483	-8,198	-23.0	-42,722	-28.1	-93,196	-77.2	-32,312	-22.8	-81,973	-74.9
of which : to Centre	1,12,985	23,305	-10,705		-35,091		-89,679		-28,591		-82,987	
(ii) RBI credit to banks & comm. sector	10,208	3,917	-508	-11.5	-7,528	-45.1	-6,291	-61.6	-8,721	-48.8	-5,231	-57.2
o/w : to banks (includes NABARD)	7,160	1,874	-497		-4,572		-5,286		-4,729		-4,302	
(iii) Net foreign exchange assets of RBI	3,58,244	4,97,402	1,288	0.3	88,110	33.4	1,39,159	38.8	92,106	35.4	1,45,323	41.3
(iv) Govt.'s currency liabilities to the public	7,071	7,240	—		705		169		705		169	
(v) Net non-monetary liabilities of RBI	1,27,141	1,27,773	2,045		23,153		632		20,495		3,401	

9. Repo/Reverse Repo Auctions under Liquidity Adjustment Facility

(Rs. crore)

LAF Date	Repo/RR period (Day(s))	REPO					REVERSE REPO					Net injection(+) absorption(-) of liquidity (11-6)	Outstanding Amount @
		Bids Received		Bids Accepted		Cut-Off Rate(%)	Bids Received		Bids Accepted		Cut-Off Rate(%)		
		Number	Amount	Number	Amount		Number	Amount	Number	Amount			
1	2	3	4	5	6	7	8	9	10	11	12	13	14
Mar. 15, 2004	1	49	51,925	49	51,925	4.50	—	—	—	—	—	-51,925	59,175
Mar. 16, 2004	1	51	55,045	51	55,045	4.50	—	—	—	—	—	-55,045	62,295
Mar. 17, 2004	1	49	48,415	49	48,415	4.50	—	—	—	—	—	-48,415	55,665
Mar. 18, 2004	1	49	42,395	49	42,395	4.50	—	—	—	—	—	-42,395	49,645
Mar. 19, 2004	3	47	39,745	47	39,745	4.50	—	—	—	—	—	-39,745	46,995

@ : Net of reverse repo. Includes 14-day repo. '—': No bid was received in the auction.

10. Auctions of 91-Day Government of India Treasury Bills

(Rs. crore)

Date of Auction	Date of Issue	Notified Amount	Bids Received			Bids Accepted			Devolvement on		Total Issue (8+9+10+11)	Weighted Average Price	Implicit Yield at Cut-off Price (per cent)	Amount Outstanding as on the Date of Issue (Face Value)
			Number	Total Face Value		Number	Total Face Value		PDs/SDs*	RBI				
				Com- petitive	Non- Com- petitive		Com- petitive	Non- Com- petitive						
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
<b>2003-2004</b>														
Jul. 2	Jul. 4	500	31	778	—	25	500	—	—	—	500	98.77	5.0223	7,488
Oct. 1	Oct. 3	500	24	730	—	16	500	—	—	—	500	98.90	4.4898	15,038
Jan. 7	Jan. 9	500	35	892	—	17	500	—	—	—	500	98.96	4.2446	6,938
Mar. 17	Mar. 19	500	40	1,627	—	21	500	—	—	—	500	98.96	4.2446	7,139

\* : Effective from auction dated May 14, 1999, devolvement amount would be on RBI only.

Note : Uniform Price Auction was introduced from November 6, 1998. The format of auction has been changed to Multiple Price Auction from December 11, 2002.

11. Auctions of 364-Day Government of India Treasury Bills

(Rs. crore)

Date of Auction	Date of Issue	Notified Amount	Bids Received			Bids Accepted			Devolvement on		Total Issue (8+9+10+11)	Weighted Average Price	Implicit Yield at Cut-off Price (per cent)	Amount Outstanding as on the Date of Issue (Face Value)
			Number	Total Face Value		Number	Total Face Value		PDs/SDs*	RBI				
				Com- petitive	Non- Com- petitive\$		Com- petitive	Non- Com- petitive\$						
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
<b>2003-2004</b>														
Jul. 9	Jul. 11	1,000	51	2,430	29	21	1,000	29	—	—	1,029	95.28	4.9648	26,128
Oct. 1	Oct. 3	1,000	46	1,615	—	40	1,000	—	—	—	1,000	95.74	4.4932	26,129
Jan. 7	Jan. 9	1,000	33	1,350	3	25	1,000	3	—	—	1,003	95.87	4.3732	26,131
Mar. 17	Mar. 19	1,000	55	2,555	4	18	1,000	4	—	—	1,004	95.90	4.3079	26,136

\* : Effective from auction dated May 19, 1999, devolvement amount would be on RBI only.

\$ : Effective from auction dated June 2, 1999, non-competitive bids have been allowed.

12. Cumulative Cash Balances of Scheduled Commercial Banks (excluding Regional Rural Banks) with Reserve Bank of India

(Rs. crore)

Fortnight Ended	Date													
	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Mar. 5, 2004	Feb. 21	Feb. 22	Feb. 23	Feb. 24	Feb. 25	Feb. 26	Feb. 27	Feb. 28	Feb. 29	Mar. 1	Mar. 2	Mar. 3	Mar. 4	Mar. 5
	68,043	1,36,086	2,11,555	2,85,381	3,56,663	4,26,939	4,99,171	5,74,067	6,48,963	7,17,939	7,86,814	8,57,339	9,28,752	10,04,348
Mar. 19, 2004	Mar. 6	Mar. 7	Mar. 8	Mar. 9	Mar. 10	Mar. 11	Mar. 12	Mar. 13	Mar. 14	Mar. 15	Mar. 16	Mar. 17	Mar. 18	Mar. 19
	75,061	1,50,123	2,23,435	2,93,980	3,62,881	4,34,419	5,12,993	5,89,040	6,65,088	7,37,475	8,01,983	8,72,938	9,43,649	10,12,446

Note : Figures are the scheduled commercial banks' aggregate cash balances maintained with RBI on a cumulative basis during the fortnight.

13. Certificates of Deposit Issued by Scheduled Commercial Banks

(Rs. crore)

Fortnight ended	Total Amount Outstanding #	Issued during the fortnight #	Rate of Interest (percent)@
1	2	3	4
Apr. 4, 2003	1,188	25	5.25 — 7.40
Jul. 11, 2003	2,242	44	4.45 — 6.25
Oct. 3, 2003	3,154	48	3.75 — 6.75
Jan. 9, 2004	4,457	713	3.87 — 5.31
Jan. 23, 2004	4,419	88	3.57 — 6.11
Feb. 6, 2004	4,826	157	3.92 — 5.06

@ : Effective interest rate range per annum.

## 14. Commercial Paper Issued by Companies (At face value)

(Rs. crore)

Fortnightended	Total Amount Outstanding	Reported during the fortnight	Rate of Interest (per cent)@
1	2	3	4
Apr. 15, 2003	5,839	752	5.25 — 8.15
Jul. 15, 2003	7,069	1,142	5.15 — 6.80
Oct. 15, 2003	6,974	1,027	4.75 — 7.75
Jan. 15, 2004	9,525	1,542	4.63 — 6.00
Feb. 29, 2004	9,379	681	4.60 — 7.50
Mar. 15, 2004	9,342	903	4.81 — 5.90

@ : Typical effective discount rate range per annum on issues during the fortnight.

## 15. Index Numbers of Wholesale Prices (Base : 1993 - 94 = 100)

Items / Week ended	Weight	2003	2004		Percentage Variation over			
		Mar. 8	Jan. 10*	Mar. 6#	Week	Month	End March	Year
1	2	3	4	5	6	7	8	9
<b>ALL COMMODITIES</b>	<b>100.00</b>	<b>171.2</b>	<b>178.6</b>	<b>179.6</b>	<b>-0.2</b>	<b>0.2</b>	<b>4.2</b>	<b>4.9</b>
Primary Articles	22.02	177.9	182.5	181.6	-0.5	-0.1	1.9	2.1
(i) Fruits and Vegetables	2.92	179.8	190.1	185.2	-1.7	-1.3	1.8	3.0
Fuel, Power, Light and Lubricants	14.23	252.7	261.6	262.3	-0.4	-0.4	2.3	3.8
Manufactured Products	63.75	150.7	158.8	160.4	-0.1	0.6	5.9	6.4
(i) Sugar, Khandsari and Gur	3.93	124.9	139.2	148.9	-1.9	2.7	15.2	19.2
(ii) Edible Oils	2.76	148.0	161.0	164.0	0.1	1.5	8.6	10.8
(iii) Cement	1.73	148.1	149.7	150.4	-0.3	-0.2	2.2	1.6
(iv) Iron & Steel	3.64	150.2	197.8	198.1	—	0.7	31.9	31.9

\* : Latest available final figures.

Source : Office of the Economic Adviser, Ministry of Commerce &amp; Industry, Government of India.

## 16. BSE Sensitive Index and NSE Nifty Index of Ordinary Share Prices - Mumbai

	2003	2004				
	Mar. 19	Mar. 15	Mar. 16	Mar. 17	Mar. 18	Mar. 19
1	2	3	4	5	6	7
BSE SENSEX (1978-79=100)	3121.18	5520.66	5525.09	5535.69	5414.94	5443.44
S & P CNX NIFTY (3.11.1995=1000)	1003.90	1763.40	1749.35	1749.85	1716.65	1725.10

## 17. Average Daily Turnover in Call Money Market\*

(Rs. crore)

	Week Ended						
	Feb. 6, 2004	Feb. 13, 2004	Feb. 20, 2004	Feb. 27, 2004	Mar. 5, 2004	Mar. 12, 2004	Mar. 19, 2004
1	2	3	4	5	6	7	8
<b>1. Banks</b>							
(a) Borrowings	1,360	1,379	1,336	1,701	1,676	1,634	3,070
(b) Lendings	2,383	2,068	1,776	1,889	1,697	2,076	2,908
<b>2. Primary Dealers</b>							
(a) Borrowings	4,066	4,020	3,762	3,208	3,967	3,857	4,252
(b) Lendings	51	70	42	95	50	119	97
<b>3. Non-Bank Institutions</b>							
(a) Lendings	2,957	2,860	2,799	2,647	2,903	2,740	3,442
<b>4. Total</b>							
(a) Borrowings	5,426	5,399	5,098	4,909	5,643	5,491	7,322
(b) Lendings	5,391	4,998	4,617	4,631	4,650	4,935	6,447

\* : Data cover 90-95 per cent of total transactions reported by participants.

Data are the average of daily call money turnover for the week (Saturday to Friday).

## 18. Turnover in Government Securities Market (Face Value) @

(Rs. crore)

Items	Week Ended					
	Feb. 13, 2004	Feb. 20, 2004	Feb. 27, 2004	Mar. 5, 2004	Mar. 12, 2004	Mar. 19, 2004
1	2	3	4	5	6	7
<b>I. Outright Transactions</b>						
(a) Govt. of India Dated Securities	38,579	29,115	38,057	32,308	60,352	55,167
(b) State Government Securities	867	456	625	267	709	1,169
(c) 91 - Day Treasury Bills	1,983	1,463	1,409	1,356	1,856	1,595
(d) 364 - Day Treasury Bills	3,747	1,838	2,184	3,258	4,461	5,392
<b>II. RBI*</b>	—	<b>18</b>	—	<b>54</b>	<b>8</b>	—

@ : Excluding Repo Transactions.

\* : RBI's sales and purchases include transactions in other offices also.

## 19. Turnover in Foreign Exchange Market #

(US\$ Million)

Position Date	Merchant						Inter-bank					
	FCY / INR			FCY / FCY			FCY / INR			FCY / FCY		
	Spot	Forward	Forward Cancellation	Spot	Forward	Forward Cancellation	Spot	Swap	Forward	Spot	Swap	Forward
1	2	3	4	5	6	7	8	9	10	11	12	13
<b>Purchases</b>												
Mar. 1, 2004	709	264	24	45	195	82	905	1262	57	848	246	101
Mar. 2, 2004 +												
Mar. 3, 2004	823	366	213	21	220	105	1373	1322	55	1071	306	63
Mar. 4, 2004	641	512	147	20	73	101	1387	1973	49	860	320	6
Mar. 5, 2004	624	342	149	15	129	102	1253	1702	34	567	269	1
<b>Sales</b>												
Mar. 1, 2004	624	227	93	38	81	142	1111	1375	77	964	357	4
Mar. 2, 2004 +												
Mar. 3, 2004	599	230	70	52	198	141	1651	1620	67	1013	463	17
Mar. 4, 2004	512	248	174	37	144	86	1766	1852	84	845	198	7
Mar. 5, 2004	412	237	319	15	40	91	1511	1961	50	620	343	—

FCY : Foreign Currency.

INR : Indian Rupees.

+ : Market closed.

**Note :** Data relate to sales and purchases of foreign exchange on account of merchant and inter-bank transactions.

## 20. Weekly Traded Volume in Corporate Debt at NSE

(Rs. crore)

	Week Ended					
	Feb. 14, 2004	Feb. 21, 2004	Feb. 28, 2004	Mar. 6, 2004	Mar. 13, 2004	Mar. 20, 2004
1	2	3	4	5	6	7
Amount	102.68	111.66	165.16	118.61	409.64	942.14

**Source :** National Stock Exchange of India Ltd.

## 21. Government of India : Treasury Bills Outstanding (Face Value)

(Rs. crore)

Holders	Mar. 19, 2004				Variation in Total Treasury Bills	
	Treasury Bills of Different Maturities			Total (2+3+4)	Over the Week	Over End March
	14 Day (Intermediate)	91 Day (Auction)	364 Day (Auction)			
1	2	3	4	5	6	7
Reserve Bank of India	—	—	—	—	—	-1,019
Banks	—	3,262	15,428	18,690	674	-10,204
State Governments	3,379	600	—	3,979	-1,081	-2,414
Others	499	3,277	10,708	14,484	-694	9,331



22. Government of India : Long and Medium Term Borrowings - 2003-2004  
(Devovement/Private Placement on RBI and OMO Sales/Purchases) (Face Value in Rs. crore)

	Gross Amount Raised			Net Amount Raised		
	2003-2004 (Upto Mar. 19, 2004)	2002-2003 (Upto Mar. 20, 2003)	2002-2003	2003-2004 (Upto Mar. 19, 2004)	2002-2003 (Upto Mar. 20, 2003)	2002-2003
1	2	3	4	5	6	7
1. Total	1,35,934 *\$	1,25,000	1,25,000	1,04,032	97,580	97,580
of which :						
1.1 Devovement/Private Placement on RBI	21,500 \$	36,175	36,175			
2. RBI's OMO Sales	41,843	53,772	53,780			
Purchases	—	—	—			

\* : Includes Rs.14,434 crore representing face value of four Securities re-issued on July 22, 2003 under the Government Debt buy-back scheme.

\$ : Includes the private placement of Rs.9,500 crore, Rs.2,000 crore and Rs.5,000 crore with RBI on January 2, 2004, January 30, 2004 and February 16, 2004 respectively towards prepayment of external debt by Government of India.

23. Secondary Market Transactions in Government Securities (Face Value) @ (Amount in Rs. crore)

Item	For the Week Ended Mar. 12, 2004			For the Week Ended Mar. 19, 2004		
	Amount	YTM (%PA) Indicative**		Amount	YTM (%PA) Indicative**	
		Minimum	Maximum		Minimum	Maximum
1	2	3	4	5	6	7
<b>I. Outright Transactions</b>						
1. Govt. of India Dated Securities						
Maturing in the year						
2003-04	95	4.1206	4.4762	255	4.4334	4.7058
2004-05	367	3.9801	4.5139	591	4.3015	4.5563
2005-06	193	4.4100	4.4312	289	4.4087	4.4999
2006-07	235	4.5484	4.6184	215	4.5137	4.7596
2007-08	75	4.7490	4.8415	210	4.6943	4.8991
2008-09	618	4.7757	5.1999	650	4.7331	5.1592
2009-12	5,520	4.8912	5.4139	4,007	4.8096	5.3055
2012-13	2,956	5.1431	5.4474	2,765	5.0974	5.2276
Beyond 2013	20,117	5.1245	6.1311	18,602	5.0184	6.1264
2. State Government Securities	354	5.2787	5.9008	584	4.7689	5.9299
3. Treasury Bills (Residual Maturity in Days)						
(a) Upto 14 Days	113	3.7976	4.5033	229	4.0407	4.5033
(b) 15 - 91 Days	1,023	4.0496	4.2703	1,549	4.1303	4.3610
(c) 92 - 182 Days	68	4.1200	4.2599	560	4.2198	4.2700
(d) 183 - 364 Days	1,955	4.0000	4.3950	1,155	3.7991	4.3088
<b>II. RBI* : Sales</b>						
:Purchase	—	—	—	—	—	—
<b>III. Repo Transactions £ (Other than with RBI)</b>						
	Amount	Rates (%PA)		Amount	Rates (%PA)	
		Minimum	Maximum		Minimum	Maximum
1. Govt. of India Dated Securities	23,494	2.50 (1)	4.50 (10)	24,330	3.00 (1)	4.60 (19)
2. State Govt. Securities	125	3.50 (1)	3.80 (5)	179	3.85 (1)	4.10 (4)
3. 91 Day Treasury Bills	91	3.70 (2)	4.15 (10)	70	3.95 (1)	4.00 (3)
4. 364 Day Treasury Bills	65	3.80 (1)	4.40 (1)	242	3.00 (1)	4.15 (6)
<b>IV. RBI : Repo £^</b>	<b>2,54,090</b>	<b>4.50</b>	<b>—</b>	<b>2,37,525</b>	<b>4.50</b>	<b>—</b>
: Reverse Repo !	—	—	—	—	—	—

@ : As reported in Subsidiary General Ledger Accounts at RBI, Mumbai which presently accounts for nearly 98 per cent of the total transactions in the country.

\* : RBI's sales and purchases include transactions in other offices also.

£ : Represent the first leg of transactions.

^ : Data relate to Repo auctions under Liquidity Adjustment Facility effective from June 5, 2000.

! : Includes Reverse Repo auctions under Liquidity Adjustment Facility.

\*\* : Minimum and maximum YTM's (% PA) indicative have been given excluding transactions of Non-standard lot size (Less than Rs.5 crore).

Note: Figures in brackets indicate Repo Period.

Above information can also be directly accessed on Internet at <http://www.wss.rbi.org.in>

Due to rounding off of figures, the constituent items may not add up to the totals.  
The symbols used in WSS are: .. = Not available. — = Nil/Negligible. # = Provisional.

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